

DEALS, LIFE SCIENCES, DEVICES

## The “Augmenix” Question: Can Amar Sawhney Do It Again with Latest Hydrogel Startup?

Ryan McBride 9/4/08

Amar Sawhney has turned a number of products based on his hydrogel inventions into FDA-approved products and rich paydays for his investors. With several successful hydrogel ventures already under his belt, Sawhney is at it again with Augmenix, a Waltham, MA, medical-devices startup developing the versatile materials for an unproven use: To prevent radiation damage to healthy tissue during cancer therapy.

One of Sawhney's hydrogels—water-based, biodegradable polymers that turn from liquid to solid in the body—has been approved by the FDA as a temporary surgical sealant for cranial and spinal cord procedures. Confluent Surgical, the Waltham medical devices startup launched to develop those uses of hydrogels, was scooped up by then-Tyco Healthcare/now-Covidien (NYSE:COV) in summer 2006 for \$245 million. Within a few months of the buyout, Sawhney and his partners formed I-Therapeutix, also of Waltham, to commercialize a hydrogel product, dubbed I-Zip, to seal wounds on the eye after cataract surgeries. The I-Zip sealant is expected to be eligible for market clearance sometime next year.

“The FDA is very familiar with the technology now,” Sawhney says, “so that is very helpful.”

When I spoke to Sawhney last week to get an update on I-Therapeutix, he let me in on his latest startup, Augmenix, which he quietly launched early this year and which operates in the same office as I-Therapeutix. Call it Sawhney's hydrogel headquarters; he serves as CEO of both firms.

Augmenix aims to extend the utility of hydrogels beyond surgical sealants, initially by developing the materials to form spacers between healthy tissues and cancer-riddled prostates undergoing external-beam or seed-based (brachytherapy) radiation, Sawhney says. The hydrogel spacers are intended to move healthy tissues adjacent to the prostate—primarily rectal tissue—away from the radiation beams or seeds. The materials are currently being tested in animals and cadavers to provide data needed for human studies. Augmenix may also develop a hydrogel product to treat adult incontinence (a nice word for lack of bladder and bowel control) but he wasn't ready to specify how that would work.

William Noyes, an oncologist who operates a radiation clinic in Grand Forks, ND, came up with and patented the idea for Augmenix's spacer. Sawhney says that he and his longtime business partner, Fred Khosravi, have licensed Noyes' patent and combined it with their own patents for hydrogels. (In fact, Sawhney and Khosravi control the hydrogel patents licensed to Confluent, I-Therapeutix and several other startups through a holding company called Incept.)

Augmenix has raised a seed round of \$1 million from Incept, angel investors, and Pinnacle Ventures and Versant Ventures—both California VC firms that invested in the \$6 million Series B round of financing for I-Therapeutix earlier this year. Sawhney says he expects Augmenix to raise a \$6 million round of VC in early 2009 to fund clinical trials.

Of course, further studies will be needed to show whether Sawhney's hydrogels ultimately make effective spacers for men undergoing radiation therapy for prostate cancer. But he said he performed successful tests with hydrogels and radiation at one of the early biomaterials companies he formed, Focal, formerly of Lexington, MA. By the way, Genzyme (NASDAQ:GENZ) acquired Focal in 2001 to become part of its biosurgery unit.

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